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**New Program Provides Indian Entrepreneurs with Funds to Grow
Their Business**

(HELENA) – The Montana Department of Commerce has selected a Fort Belknap Reservation entrepreneur to be the recipient of business development funds from the newly created Montana Indianpreneur Equity Fund.

Dr. Lenore A. Stiffarm, the owner of Dry Lake Associates will receive \$7,875 in equity funds to grow her grant writing business located at the southern end of the reservation.

“The Montana Indianpreneur Equity Fund is a valuable resource for entrepreneurs who are searching for the funding necessary to propel their business to the next level,” said Governor Brian Schweitzer. “Through this fund, Indian business owners will have the opportunity to achieve their goals and enhance their communities. Each success story will add to the momentum of economic change in Indian Country.”

The Montana Department of Commerce launched the Montana Indianpreneur Equity Fund pilot project in February 2007, as a resource for current or prospective Native American business owners interested in starting or expanding their business. The project was developed by Commerce in cooperation with the State Tribal Economic Development Commission and the Governor’s Office of Economic Development.

“This equity fund helps empower Indianpreneurs who have dreamt of starting a business, but haven’t had access to the equity needed to make their dream a reality,” said Department of Commerce Director Anthony Preite. “The beauty of the Equity Fund is that it is flexible enough to accommodate new and growing businesses and funds will be leveraged with other monies or investment to create the maximum benefit.”

Dr. Stiffarm will use the funds to purchase materials for an office expansion, as well as a copying machine and its accessories. Dr. Stiffarm has her Ph.D in Education from Harvard University and has served as the President of Fort Belknap Community College. Her grant writing business focuses on providing needs assessment, feasibility studies and proposal writing especially in the areas of health studies and human services. Dr. Stiffarm plans to hire part time staff as needed.

The Department of Commerce and State Tribal Economic Development Commission has made \$70,000 in Indian Country Economic Development (ICED) monies available for the Equity Fund. Equity Funds require a minimum dollar-per-dollar match from outside funds or collateral.

Other recipients include businesses owners from the Blackfeet, Rocky Boys, Flathead, Fort Peck and Northern Cheyenne Indian Reservations, and the Little Shell Tribe of Chippewa.

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